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* **IN THE HIGH COURT OF DELHI AT NEW DELHI**

+ **CS(COMM) 1459/2016**

M/S GLOBAL HOLDING CORPORATION PVT LTD..... Plaintiff

Through Mr Rajiv Nayar, Senior Advocate with
Ms Shyel Trehan and Mr Hari Krishna Bansal,
Advocates.

versus

SYNDICATE BANK Defendant

Through Mr Anju Jain, Advocate.

CORAM:

HON'BLE MR. JUSTICE VIBHU BAKHRU

ORDER

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18.11.2016

CS(COMM) 1459/2016 & IA No. 13402/2016

1. The learned counsel appearing for the defendant points out that an Original Application U/s 19 of the Recovery of Debts due to Banks and Financial Institutions Act, 1993 is pending before the Debt Recovery Tribunal (DRT). She has also drawn the attention of this court to prayer (b) made in this application which reads as under:-

“B) Allow the Applicant to liquidate the pledged shares of GTL number being 2,20,00,000 from Defendants; DP account 00006257.”

2. She submits that the defendant has also filed an application seeking permission of the DRT to sell the pledged shares and the said application is now listed before the DRT on 02.12.2016. She further states that the shares

pledged by the plaintiff shall be dealt with subject to the orders that may be passed by the Debt Recovery Tribunal.

3. In view of the statement made by the learned counsel for the defendant, the plaintiff seeks to withdraw the suit.

4. The suit and the pending application are dismissed as withdrawn.

VIBHU BAKHRU, J

NOVEMBER 18, 2016

pkv